

***Economic Recovery Bill Includes More than \$90 Billion for Advanced Energy Investments and Tax Credits***



Uniondale, NY – Monday, Rep. Steve Israel, joined by LIPA President & CEO Kevin Law and Dominick Longobardi of the Greater Long Island Clean Cities Coalition, held a summit for Long Island businesses and local governments on how to take advantage of the energy provisions in the American Recovery & Reinvestment Act of 2009.

"I'm on a mission to make New York into this country's leader for green energy technologies. I fought to include more than \$90 billion in investments and tax credits for green programs in the economic recovery bill. My goal is to help Long Island take advantage of this unprecedented opportunity to transform our economy. With our local businesses, research institutions, and governments leading the way, we can create thousands of new green jobs and lead the expansion of our nation's advanced energy economy," said Rep. Steve Israel.

"If sufficient federal stimulus dollars are made available to Long Island, LIPA is poised to provide the economic kick-start our region needs," said Long Island Power Authority President and CEO Kevin S. Law. "Long Island has the potential to be at the heart of the region's economic recovery by creating green jobs while providing solutions to the significant energy challenges before us in 21st century. I applaud Congressman Israel for convening this summit and for his commitment to making the United States energy independent."

The American Reinvestment and Recovery Act of 2009 (H.R. 1) passed Congress on February 13, 2009 and



OK, But it's not all good news. The bill includes provisions that could hurt the state's economy, such as the elimination of the state's income tax credit for research and development, which has been a key incentive for high-tech companies to locate in the state. The bill also eliminates the state's tax credit for energy research and development, which has been a key incentive for the state's energy sector. The bill also eliminates the state's tax credit for energy research and development, which has been a key incentive for the state's energy sector.